

119TH CONGRESS
2^D SESSION

S. _____

【To be supplied.】

IN THE SENATE OF THE UNITED STATES

Mr. SCHIFF introduced the following bill; which was read twice and referred
to the Committee on _____

A BILL

【To be supplied.】

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the 【“_____ Act
5 of _____”】.

6 **SEC. 2. PROHIBITION ON SOLICITATION BY INSTITUTIONAL**

7 **INVESTORS AFTER MAJOR DISASTERS.**

8 (a) IN GENERAL.—Title IV of the Robert T. Stafford
9 Disaster Relief and Emergency Assistance Act (42 U.S.C.
10 5170) is amended by adding at the end the following:

1 **“SEC. 431. PROHIBITION ON SOLICITATION BY INSTITU-**
2 **TIONAL INVESTORS.**

3 “(a) INSTITUTIONAL INVESTOR DEFINED.—In this
4 section, the term ‘institutional investor’ means, with re-
5 spect to any taxable year, any individual or entity that
6 owns, directly or indirectly, not less than 75 single-family
7 homes.

8 “(b) PROHIBITION.—During the 6-month period fol-
9 lowing the declaration of a major disaster under section
10 401, an institutional investor may not make an offer to
11 purchase a property, including any lot, parcel, or home,
12 located within the area affected by the major disaster—

13 “(1) through the mail or any interstate wire; or
14 “(2) through any other type of solicitation or
15 method of contact.

16 “(c) SEVERABILITY.—If any provision of this section
17 or the application of such provision is held to be unconsti-
18 tutional, the remainder of this section, and the application
19 of the provision to any other person or circumstance, shall
20 not be affected.”.